Necessary action as per the provisions of Law would be taken in the matter.

RBI directive to Sanchayani Savings and Investments Ltd.

2032. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Reserve Bank of India has directed the Sanchayani Savings & Investments Limited to accept deposits from the public investors;

(b) if so, the details thereof and the reasons therefor;

(c) whether similar action has been taken against any other Residuary Non-Banking Finance Companies guilty of similar lapses; and

(d) if so, tne details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) No, Sir.

(b) Does not arise.

(c) No, Sir.

(d) Does not arise.

Finance Ministers' Conference on Service Tax

2033. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that in the Finance Ministers' conference recently, the Finance Minister of Andhra Pradesh made a strong plea for enacting a legislation to bring services under the Concurrent List and empower the States to levy tax on services;

(b) if so, what is Government's reaction thereto; and

(c) what other major decisions were taken at the Conference for improving the resources position of the State Governments so as to scale down their large fiscal deficits?